

By Email : ListingRegulation@sfc.hk
Securities and Futures Commission

And

By Email : response@hkex.com.hk
Hong Kong Exchanges and Clearing Limited

Dear Sirs,

**Re: Joint Consultation Paper on Proposed enhancements to the Stock Exchange's
Decision Making and Governance Structure for Listing Regulation**

I express my opposition to the Consultation Paper for the following reasons:

- the consultation paper fails to address check and balance;
- the consultation paper fails to address the market development;
- the consultation paper involves fundamental change to existing regime; and
- the consultation paper brings about merit-based regime eventually

Yours faithfully,